

Sausalito Bay
Community Development District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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PROPOSED BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
Administrative Assessments	81,366
Maintenance Assessments	36,926
Debt Assessments	189,202
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 307,734
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance (SFH - 50)	5,400
Aquatic Maintenance (TH - 23)	1,800
Lawn Maintenance (SFH - 50)	22,500
Lawn Maintenance/Lake Tracts (TH - 23)	6,000
Lake Tract Shoreline Maintenance (SFH - 50)	900
Lake Tract Shoreline Maintenance (TH - 23)	480
Miscellaneous Maintenance Expenses (SFH - 50)	8,000
Miscellaneous Maintenance Expenses (TH - 23)	750
Misc Grounds Maintenance/Mulch/Fertilizer	4,800
Engineering/Inspections	1,020
Outside Janitorial Services (SFH - 50)	3,300
Maintenance Contingency	4,000
TOTAL MAINTENANCE EXPENDITURES	\$ 58,950
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	383
Management	30,096
Secretarial & Field Operations	6,180
Legal	8,000
Assessment Roll	6,000
Audit Fees	3,500
Insurance	6,500
Legal Advertisements	700
Miscellaneous	2,000
Postage	300
Office Supplies	500
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
Website Management	2,000
Administrative Contingency	1,200
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 76,484
TOTAL EXPENDITURES	\$ 135,434
REVENUES LESS EXPENDITURES	\$ 172,300
Bond Payments	(177,850)
BALANCE	\$ (5,550)
County Appraiser & Tax Collector Fee	(6,150)
Discounts For Early Payments	(12,300)
EXCESS/ (SHORTFALL)	\$ (24,000)
Carryover From Prior Year	24,000
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	77,756	78,779	81,366	Expenditures/.94
Maintenance Assessments	42,532	43,053	36,926	Expenditures Less Interest & Carryover/.94
Debt Assessments	189,588	186,982	189,202	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	491	180	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ 310,367	\$ 308,994	\$ 307,734	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (SFH - 50)	4,740	5,400	5,400	No Change From 2018/2019 Budget
Aquatic Maintenance (TH - 23)	1,380	1,800	1,800	No Change From 2018/2019 Budget
Lawn Maintenance (SFH - 50)	19,332	22,500	22,500	No Change From 2018/2019 Budget
Lawn Maintenance/Lake Tracts (TH - 23)	5,502	6,000	6,000	No Change From 2018/2019 Budget
Lake Tract Shoreline Maintenance (SFH - 50)	1,200	900	900	No Change From 2018/2019 Budget
Lake Tract Shoreline Maintenance (TH - 23)	400	480	480	No Change From 2018/2019 Budget
Miscellaneous Maintenance Expenses (SFH - 50)	0	1,800	8,000	\$6,200 Increase From 2018/2019 Budget
Miscellaneous Maintenance Expenses (TH - 23)	0	750	750	No Change From 2018/2019 Budget
Misc Grounds Maintenance/Mulch/Fertilizer	4,074	5,000	4,800	\$200 Decrease From 2018/2019 Budget
Engineering/Inspections	850	1,020	1,020	No Change From 2018/2019 Budget
Outside Janitorial Services (SFH - 50)	0	3,300	3,300	No Change From 2018/2019 Budget
Maintenance Contingency	3,280	5,200	4,000	\$1,200 Decrease From 2018/2019 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 40,758	\$ 54,150	\$ 58,950	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,000	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	230	383	383	Supervisor Fees *7.65%
Management	28,944	29,544	30,096	CPI Adjustment
Secretarial & Field Operations	5,400	5,700	6,180	\$480 Increase From 2018/2019 Budget
Legal	6,955	8,000	8,000	No Change From 2018/2019 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2018/2019 Budget
Audit Fees	3,700	3,800	3,500	Accepted Amount For 2018/2019 Audit
Insurance	5,778	6,500	6,500	Insurance Estimate
Legal Advertisements	442	700	700	No Change From 2018/2019 Budget
Miscellaneous	1,125	2,000	2,000	No Change From 2018/2019 Budget
Postage	138	300	300	No Change From 2018/2019 Budget
Office Supplies	319	500	500	No Change From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,225	3,600	3,600	Trustee (US Bank) Increased Fees In 2018/2019
Continuing Disclosure Fee	350	350	350	No Change From 2018/2019 Budget
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
Administrative Contingency	0	0	1,200	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 67,281	\$ 74,052	\$ 76,484	
TOTAL EXPENDITURES	\$ 108,039	\$ 128,202	\$ 135,434	
REVENUES LESS EXPENDITURES	\$ 202,328	\$ 180,792	\$ 172,300	
Bond Payments	(181,087)	(175,763)	(177,850)	2020 P & I Payments Less Earned Interest
BALANCE	\$ 21,241	\$ 5,029	\$ (5,550)	
County Appraiser & Tax Collector Fee	(2,988)	(6,176)	(6,150)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(10,892)	(12,353)	(12,300)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 7,361	\$ (13,500)	\$ (24,000)	
Carryover From Prior Year	0	13,500	24,000	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 7,361	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

SAUSALITO BAY COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019/2020

OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
Interest Income	1,767	25	200	Projected Interest For FY 2019/2020
NAV Tax Collection	181,087	175,763	177,850	2020 P & I Payments Less Earned Interest
Total Revenues	\$ 182,854	\$ 175,788	\$ 178,050	
EXPENDITURES				
Principal Payments	95,000	95,000	100,000	Principal Payment Due In 2020
Interest Payments	84,400	80,788	78,050	Interest Payments Due In 2020
Total Expenditures	\$ 179,400	\$ 175,788	\$ 178,050	
Excess/ (Shortfall)	\$ 3,454	\$ -	\$ -	

Series 2013 Bond Refunding Information

Original Par Amount =	\$2,595,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.375% - 4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2013		
Maturity Date =	May 2035		

Par Amount As Of 1/1/19 = \$2,145,000

Sausalito Bay Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Projected Assessment Before Discount*
Administrative Assessment For Lot Size 23	\$ -	\$ 179.94	\$ 180.12	\$ 183.64	\$ 189.66
Maintenance Assessment For Lot Size 23	\$ -	\$ 50.25	\$ 43.52	\$ 44.39	\$ 33.54
<u>Debt For Lot Size 23</u>	<u>\$ -</u>	<u>\$ 375.10</u>	<u>\$ 381.21</u>	<u>\$ 375.96</u>	<u>\$ 380.43</u>
Total	\$ 625.00	\$ 605.29	\$ 604.85	\$ 603.99	\$ 603.63
Administrative Assessment For Lot Size 50	\$ -	\$ 179.94	\$ 180.12	\$ 183.64	\$ 189.66
Maintenance Assessment For Lot Size 50	\$ -	\$ 177.85	\$ 149.57	\$ 151.10	\$ 133.72
<u>Debt For Lot Size 50</u>	<u>\$ -</u>	<u>\$ 489.02</u>	<u>\$ 496.99</u>	<u>\$ 490.15</u>	<u>\$ 495.98</u>
Total	\$ 750.00	\$ 846.81	\$ 826.68	\$ 824.89	\$ 819.36

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Twenty Three Foot Lots	204
<u>Fifty Foot Lots</u>	<u>225</u>
Total Units	429